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credit, and legislation in Germany, Austria, Italy, Denmark, the United States, the United Kingdom, and Japan, together with bibliographies covering the sources of information.

PARKER, SIR GILBERT. *The land, the people and the state: A case for small ownership and a handbook*. (London: Small Ownership Committee, 28 Maiden Lane, W. C. 1910. 1s.)

Presents the policy of the conservative party on this question.

SERING, M. *Das Moselland und die westdeutsche Eisenindustrie*. I. By Max Sering and others: II. By Hermann Schumacher. (Leipzig: Duncker und Humblot. 1910. Pp. 204, 153. 4 and 3 m.)

SMITH, M. *Agricultural graphics, United States and world crops and live stock*. (Washington: Department of Agriculture. Oct., 1910. Pp. 67.)

A series of small but useful charts from which comparisons can easily be made of products in different states and important countries.

Manufacturing Industries

Die deutsche Schiffbauindustrie. By JOSEF NEUMANN. In the series *Technisch-volkswirtschaftliche Monographien*, edited by Prof. Dr. Sinzheimer. (Leipzig: Klinkhardt. 1910. Pp. vii, 194.)

The inspiration of this book is to be found in the official monograph of Schwarz and von Halle on "Shipbuilding in Germany and Foreign Countries," published in 1900. This, the result of an exhaustive study of the history and present status of shipbuilding in Germany, England, and America, was written after the authors had been over the entire field as official representatives of the German Government. A monumental report, it is still the standard work for students of shipbuilding in the three principal shipbuilding countries. But their report was written with an unsurpassed disregard of the reader; the plan of the book is confusing and the style wooden. Moreover, their statistics have become obsolete.

Neumann, a practical engineer, modernizes these statistics, scales down the tables to the necessary minimum and presents a book that is attractive reading. He confines himself to German conditions, omits most historical matter, and deals primarily with the economic and social effects of the technical developments in shipbuilding. He is acquainted with the workman's side of the case, and all through the book runs a strong sympathy with the needs and aims of the employee and the trade union.

The book falls into three parts. Part I deals with the change

in the technique of production and the product; Part II, with the effect of this development on the extent and organization of the shipbuilding industry. The change from wood to iron shifted the center of shipbuilding from Dantzic and Stettin on the Baltic to Hamburg and Bremen on the North Sea, near the iron industry of Rheinland-Westphalia and near the machine shops of industrial West Germany, whence shipbuilders are recruited. A great increase has taken place in the size of the individual yard; the private or partnership yard has given place to the stock company; the organisation has become more complicated: from an overgrown carpenter shop it has grown into a combined engine and boiler factory, machine shop and bridge construction works. It is impracticable for the yards to extend their operations to the production of their own raw materials, but combinations of yards with rolling mills already existent are advantageous, as when Krupp bought the Germania yard at Kiel. Combinations with steamship lines are successful; the North German Lloyd and the Stettin Vulkan have a number of directors in common. The author recommends a trust of German shipyards to reduce overhead expenses and facilitate specialization.

Part III, dealing with changes affecting labor in the shipbuilding industry, is the most interesting. The versatile carpenter has given way to a long list of specialists in the clerical, designing and constructing departments. Profit-sharing schemes are not successful: the different portions of the yard are so remote from each other that mutual exhortation to work and mutual control among the men is not easy. The average contribution of German shipyards to various forms of workmen's insurance is 50 marks per man. In 1906 the average yearly wage paid by the Stettiner Vulkan to its laborers was 1190 marks; by the Flensburg Shipbuilding Co., 1221 marks. The Imperial Navy Yard at Kiel pays its machinists, smiths and carpenters an average daily wage of 4.99 marks or \$1.18 (\$354 per year).

It is small wonder that the Germans can build merchant vessels 25 per cent cheaper than we and that the same amount of money in their naval budget goes considerably further than in ours. The normal working day is 9½ hours, one hour less on Saturdays, so that the working week is 55-57 hours as against 53-54 hours in England and America.

Finally, Neumann gives the result of an inquiry regarding the status of a large number of shipbuilding engineers, university (*Hochschule*) graduates. He finds that the yearly demand for such men, in private and government yards, is 30; the supply from the universities is 60. The result is that half of these engineers must accept work and wages that bring them in no adequate return on the time and money spent on their education. Graduates of the secondary technical schools advance nearly as fast and occupy as many of the leading positions. The average engineer with a university degree begins at the age of 25¼ years to earn 100 marks per month (\$23.80). Of all such men of all ages employed in 1908 only 3 per cent were receiving more than 3600 marks per year (\$850). Every investigation into German salaries seems to disclose the same distressing existence of an "intellectual proletariat".

A good companion for Neuman's book is Dr. Foerster: *Die Technik der Weltschiffahrt* (Berlin. 1909. Pp. 167). Foerster deals more with the technical problems involved than with the economic, his book is well illustrated and free of too much technical jabber, and he has, like Neumann, the happy faculty of being thorough and yet comprehensible and helpful to the general reader.

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Transportation and Communication

Government Ownership of Railways. By ANTHONY VAN WAGENEN. (New York: G. P. Putnam's Sons. 1910. Pp. v, 256. \$1.25.)

American Railway Problems in the Light of European Experience, or Government Regulation vs. Government Operation of Railways. By CARL S. VROOMAN. (London: Henry Frowde. 1910. Pp. viii, 376. \$2.)

Mr. Van Wagenen's plea for the nationalization of the railways of the United States is conspicuous neither for insight nor knowledge of the facts. Vehemence and extremeness of assertion are its distinguishing characteristics. Railway influence is made responsible for everything that is vicious in public life. The part played by the railways in reducing cost of production is of no moment, for every economy simply leads to further ex-